influences on the export commodities and ocean transportation marketplaces that greater price transparency via such indices might provide; and (d) gathering views on whether these indices, if developed, should be commodity-specific for different prescribed routes or whether more broadly based indices would meet the needs of U.S. exporters.

Questions

1. Is there anything that prevents private index developers and publishers from developing indices of the kind being sought by U.S. agricultural exporters?

2. Has your company used or considered using any existing freight rate index to adjust rates in its export service contracts or to hedge freight rate risk? If so, what is your company's view on the products it used or considered?

3. Would it be appropriate to use service contract data filed confidentially with the Commission to develop indices of the kind being sought by U.S. agricultural exporters (assuming the data is aggregated so as to protect the identity of individual shippers and ocean carriers before being released to the public in the form of an average rate or index)?

4. Should these indices be optimized for use in service contracts, for use in financial hedging instruments, or both?

5. What kind of competitive issues would the public release of a broadly based or route and commodity specific rate index create for U.S. export shippers or ocean carriers?

6. If developed using service contract data filed with the Commission, should a U.S. export rate index be route and commodity specific or should it be more broadly based? If the former type of rate index would be more useful to your business, explain what type of commodity, specific route, publication frequency, or other index-related factors are most needed.

7. Should either or both parties to a service contract have the option of not having their contract rates incorporated into an index?

8. If made available by the Commission, how would an export rate index affect your company's export sales?

9. If made available by the Commission, how likely is your company to use an export rate index in its service contracts to adjust rates?

10. Has your company or related subsidiary traded in freight derivatives? If so, describe that experience and the outcomes obtained?

11. If a U.S. export rate index is made available by the Commission, how likely is your company to trade in a derivatives market based on that index?

12. What impact would trading in a freight derivative market based on a U.S. export rate index have on the physical U.S. export container market?

Along with comments, respondents should provide their name, their title/position, contact information (e.g., telephone number and/or email address), name and address of company or other entity and type of company or entity (e.g., carrier, exporter, importer, trade association, index publisher, etc.).

Responses to the NOI will help the Commission decide whether it would be useful, advisable, and appropriate for the Commission to publish a few targeted export freight rate indices based on an aggregated sampling of service contract data filed with the Commission, and if so, what type of indices would best serve the needs of U.S. exporters.

To promote maximum participation, the NOI questions will be made available via the **Federal Register** and on the Commission's Web site at *www.fmc.gov* in a downloadable text file. They can also be obtained by contacting the Commission's Secretary, Karen V. Gregory, by telephone at (202) 523–5725 or by email at *secretary@fmc.gov.* Please indicate whether you would prefer a hard copy or an email copy of the NOI questions. Non-confidential comments may be sent to *secretary@fmc.gov* as an attachment to an email submission. Such attachments should be submitted preferably in Microsoft Word or PDF.

The Commission anticipates that most filed NOI comments will be made publicly available. The Commission believes that public availability of NOI comments is to be encouraged because it could improve public awareness of the benefits and drawbacks of establishing rate benchmarks for major U.S. exports. Nevertheless, some commenting parties may wish to include commercially sensitive information as relevant or necessary in their responses by way of explaining their liner shipping experiences or detailing their responses in practical terms. To help assure that all potential respondents will provide usefully detailed information in their submissions, the Commission will provide confidential treatment to the extent allowed by law for those submissions, or parts of submissions, for which the parties request confidentiality.

By the Commission.

Karen V. Gregory,

Secretary.

[FR Doc. 2012–12666 Filed 5–23–12; 8:45 am]

BILLING CODE 6730–01–P

FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of April 24–25, 2012

In accordance with § 271.7(d) of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on April 24–15, 2012.[1]

The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. To further its long-run objectives, the Committee seeks conditions in reserve markets consistent with federal funds trading in a range from 0 to ¼ percent. The Committee directs the Desk to continue the maturity extension program it began in September to purchase, by the end of June 2012, Treasury securities with remaining maturities of approximately 6 years to 30 years with a total face value of $400 billion, and to sell Treasury securities with remaining maturities of 3 years or less with a total face value of $400 billion. The Committee also directs the Desk to maintain its existing policies of rolling over maturing Treasury securities into new issues and of reinvesting principal payments on all agency debt and agency mortgage-backed securities in the System Open Market Account in agency mortgage-backed securities in order to maintain the total face value of domestic securities at approximately $2.6 trillion. The Committee directs the Desk to engage in dollar roll transactions as necessary to facilitate settlement of the Federal Reserve's agency MBS transactions. The System Open Market Account Manager and the Secretary will keep the Committee informed of ongoing developments regarding the System's balance sheet that could affect the attainment over time of the Committee's objectives of maximum employment and price stability.

[1] Copies of the Minutes of the Federal Open Market Committee at its meeting held on April 24–25, 2012, which includes the domestic policy directive issued at the meeting, are available on the Board's Web site, *www.federalreserve.gov.* The minutes are also published in the Federal Reserve Bulletin and in the Board's Annual Report.

By order of the Federal Open Market Committee, May 17, 2012.

William B. English,

Secretary, Federal Open Market Committee.

[FR Doc. 2012–12561 Filed 5–23–12; 8:45 am]

BILLING CODE 6210–01–P

GENERAL SERVICES ADMINISTRATION

[OMB Control No. 3090–0252; Docket 2012–0001; Sequence 6]

General Services Administration Acquisition Regulation; Submission for OMB Review; Preparation, Submission, and Negotiation of Subcontracting Plans

AGENCY: Office of Acquisition Policy, GSA.

ACTION: Notice of request for comments regarding an extension to an existing OMB clearance.

SUMMARY: Under the provisions of the Paperwork Reduction Act, the Regulatory Secretariat will be submitting to the Office of Management and Budget (OMB) a request to review and approve an extension of a previously approved information collection requirement regarding preparation, submission, and negotiation of subcontracting plans. A notice was published in the **Federal Register** 77 FR 9658, on February 17, 2012. No comments were received.

This information collection will ensure that small and small disadvantaged business concerns are afforded the maximum practicable opportunity to participate as subcontractors in construction, repair, and alteration or lease contracts. Preparation, submission, and negotiation of subcontracting plans requires for all negotiated solicitations having an anticipated award value over $650,000 ($1,500,000 for construction), submission of a subcontracting plan with other than small business concerns when a negotiated acquisition meets all four of the following conditions.

1. When the contracting officer anticipates receiving individual subcontracting plans (not commercial plans).

2. When the award is based on trade-offs among cost or price and technical and/or management factors under FAR 15.101–1.

3. The acquisition is not a commercial item acquisition.

4. The acquisition offers more than minimal subcontracting opportunities.

Public comments are particularly invited on: Whether this collection of information is necessary and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; ways to enhance the quality, utility, and clarity of the information to be collected.

DATES: Submit comments on or before: June 25, 2012.

FOR FURTHER INFORMATION CONTACT: Ms. Kathy Rifkin, Procurement Analyst, General Services Acquisition Policy Division, GSA, (816) 823–2170 or email *Kathy.rifkin@gsa.gov.*

ADDRESSES: Submit comments identified by Information Collection 3090–0252, Preparation, Submission and Negotiation of Subcontracting Plans by any of the following methods:

• *Regulations.gov: http://www.regulations.gov.* Submit comments via the Federal eRulemaking portal by searching the OMB control number. Select the link ''Submit a Comment'' that corresponds with ''Information Collection 3090–0252, Preparation, Submission and Negotiation of Subcontracting Plans''. Follow the instructions provided at the ''Submit a Comment'' screen. Please include your name, company name (if any), and ''Information Collection 3090–0252, Preparation, Submission and Negotiation of Subcontracting Plans'' on your attached document.

• *Fax:* 202–501–4067.

• *Mail:* General Services Administration, Regulatory Secretariat (MVCB), 1275 First Street NE., Washington, DC 20417. ATTN: Hada Flowers/IC 3090–0252, Preparation, Submission and Negotiation of Subcontracting Plans.

Instructions: Please submit comments only and cite Information Collection 3090–0252, Preparation, Submission and Negotiation of Subcontracting Plans, in all correspondence related to this collection. All comments received will be posted without change to *http://www.regulations.gov,* including any personal and/or business confidential information provided.

SUPPLEMENTARY INFORMATION:

A. Purpose

The GSAR provision at 552.219–72 requires a contractor (except small business concerns) to submit a subcontracting plan when a negotiated acquisition including construction, repair, and alterations and lease contracts (except those solicitations using simplified procedures) meets all four of the following conditions.

1. When the contracting officer anticipates receiving individual subcontracting plans (not commercial plans).

2. When award is based on trade-offs among cost or price and technical and/or management factors under FAR 15.101–1.

3. The acquisition is not a commercial item acquisition.

4. The acquisition offers more than minimal subcontracting opportunities.

B. Annual Reporting Burden

Respondents: 1,020.
Responses per Respondent: 1.
Hours per Response: 12.
Total Burden Hours: 12,240.
Obtaining Copies of Proposals: Requesters may obtain a copy of the information collection documents from the General Services Administration, Regulatory Secretariat (MVCB), 1275 First Street NE., Washington, DC 20417, telephone (202) 501–4755. Please cite OMB Control No. 3090–0252, Preparation, Submission, and Negotiation of Subcontracting Plans, in all correspondence.

Dated: May 15, 2012.

Joseph A. Neurauter,

Director, Office of Acquisition Policy, Senior Procurement Executive.

[FR Doc. 2012–12638 Filed 5–23–12; 8:45 am]

BILLING CODE 6820–61–P

GENERAL SERVICES ADMINISTRATION

[OMB Control No. 3090–0286; Docket 2012–0001; Sequence 1]

General Services Administration Acquisition Regulation; Submission for OMB Review; GSA Mentor-Protégé Program

AGENCY: Office of the Chief Acquisition Officer, General Services Administration (GSA).

ACTION: Notice of request for public comments regarding an extension to an existing OMB clearance.

SUMMARY: Under the provisions of the Paperwork Reduction Act, the Regulatory Secretariat will be submitting to the Office of Management and Budget (OMB) a request to review and approve a previously approved Information collection concerning the GSA Mentor-Protégé Program, General Service Administration Acquisition Manual (GSAM). A notice was published in the **Federal Register** at 77 FR 9659, on February 17, 2012. No comments were received.

Public comments are particularly invited on: Whether this collection of information is necessary; whether it will have practical utility; whether our